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Company with Fort Worth Ties Picked to Find Funds for Cotton Belt Rail Line

by Gordon Dickson | Jul. 23, 2010

A company with Fort Worth and Austin ties has been selected to come up with a financing plan for the proposed Cotton Belt rail line, a 62-mile corridor stretching from Fort Worth's Stockyards to Wylie, northeast of Dallas.

Partnership for Livable Communities Llc. was selected for the project this week by the North Central Texas Council of Governments. The company includes Scott Polikov, president of Fort Worth's Gateway Planning Group, and former state Rep. Mike Krusee, now a full-time transportation consultant in the Austin area.

The Fort Worth Transportation Authority is already pursuing federal funding for the Cotton Belt line between the Stockyards and Grapevine.

The T's effort will continue while Livable Communities searches for new funding sources. The Cotton Belt could be an active rail line in Fort Worth and Northeast Tarrant County by 2014 but without new funding will likely remain inactive for decades in eastern Metroplex cities such as Coppell, Plano and Wylie.

The options are many, but one idea is to capture property values along the rail corridor, much as cities do with tax increment financing districts, said Michael Morris, the council's transportation director.

"They will help the west in identifying additional revenue sources to ensure the southwest-to-northeast project gets built and try to advance the Cotton Belt in the east at least 18 years," Morris said.

Livable Communities, which was selected from among 10 companies competing for the contract, will be paid up to \$1.298 million, including a \$390,000 bonus if its plan brings in money.